

FACT SHEET

Subspecialty: Financial Management

Code: 0031

Applicable Designator: 111X, 112X, 113X, 13XX, 14XX, 15XX, 16XX, 170X, 2300, 310X, 510X

Description: This management subspecialty supports the Department of the Navy's financial management organization with officers experienced and/or educated in the management of resources within the Department of Defense. The subspecialty requires specific education and skills in Navy budgeting and accounting procedures, supported by a knowledge of management systems applications, economic principles, and financial analysis.

Billets: Typical URL officer billets for LCDR through CAPT are:

- CAPT: Key fiscal planning and budget management billets at headquarters staffs to include Office of Budget, OPNAV, SYSCOMS, BUPERS and CNET; Fleet and Force Comptroller billets; and Naval Shipyard Comptroller billets.
- CDR: Financial analysis, budgeting, cost analysis and fiscal planning billets at Office of Budget, OPNAV, SYSCOMS, BUPERS, CNET and other major staffs involved in fiscal planning; and comptroller billets at naval air stations, naval stations and other fleet support stations.
- LCDR: Financial management procedural and budget analysis billets at the Office of Budget, OPNAV, and BUPERS; and comptroller billets at naval air stations, naval training centers and naval bases.

For information about Financial Management billets, contact the Financial Management Subspecialty Primary Consultant's Representative (N822C11).

Tour Length: Specific criteria are:

- (1) A minimum tour of 18 months in a valid 0031 billet within the last 5 years is required to qualify for an "S" code for significant experience. If tour length is less than 18 months the code will be assigned on a case by case basis considering the performance of the officer and the nature of the billets.
- (2) For proven sub-specialist codes "R", "Q", and "F", the following guidelines apply:
 - (a) "R" - The equivalent of two experience tours of a minimum of 18 months each in valid 0031 billets.
 - (b) "Q" - A Navy approved Masters level education (P-code) and at least one experience tour of a minimum of 18 months in a valid 0031P (graduate education) billet.
 - (c) "F" - A masters level education eligible for a "G" code and at least one experience tour of a minimum of 18 months in a valid 0031P (graduate education) billet.

Retention of Proven Codes: The nature of the financial management subspecialty does not require a re-tour within any prescribed period to retain the proven code.

Personnel: There are approximately 1300 URL, RL, Supply Corps and Civil Engineering Corps officers in the financial management subspecialty. The Navy funded graduate education for half of these officers and roughly another 300 obtained graduate degrees on their own.

Billet Geographic Distribution: The majority of billets are in Washington, DC with additional billets at CINC headquarters, naval air stations and naval bases, and limited overseas locations.

Sources: Officers with varied backgrounds may enter this subspecialty by successfully completing an experience tour in a financial management area or by obtaining graduate level education from either the Naval Postgraduate School, Monterey (curriculum 837) or other colleges and universities with similar programs that lead to an MBA, MS in Management, or MA in Economics.

Curriculum Criteria: The courses offered in the Financial Management curriculum at the Naval Postgraduate School are as follows:

Required Courses:

Accounting:	Financial Managerial
Economics:	Economic Decision Making Micro-economic Theory
General Mgmt:	Organization and Management Strategic Management
Analysis:	Math for Management Operations Research Statistical Analysis for Management
Budget Process:	Public Policy and Budgeting Financial Management in the Armed Forces
Financial Mgmt:	Financial Management Control Systems Internal Control and Financial Auditing Management Policy Systems Acquisition and Program Management Decision, Cost, and Policy Analysis Cost Management
Other:	Computer Skills Development Managerial Communication Management Information Systems Information Technology Management Total Quality Leadership and the Military Thesis Research Joint & Maritime Strategic Planning

Curriculum Options:

Financial Reporting and Analysis
Planning and Control: Measurement and Evaluation
Cost Estimation
Corporate Financial Management
Defense Resource Policy and Management
Defense Technology Policy

Points of Contact:

	<u>DSN</u>	<u>Commercial</u>
Primary Consultant/Sponsor Support -		
OPNAV (N822C11) - CDR Dave Shafer	225-0691	703-695-0691
Subspecialty Management (Officers) (PERS-440)	224-3321	703-614-3321
Subspecialty Management (Billets) (PERS-213D)	224-4932/3	703-614-4932
Naval Postgraduate School - FM Academic Associate	878-3218	408-656-3218

FINANCIAL MANAGEMENT (0031) SUFFIX QUALIFICATION STANDARDS

1. S-code: To qualify for this significant experience code, an officer should have successfully completed a minimum of 18 months in a valid 0031 billet requiring independent performance in matters pertaining to a significant phase of the budget cycle such as:
 - developing, planning, implementing and/or administering controls and systems which ensure optimum use of resources.
 - involved in the budget request justification and review process.
 - monitors the allocation/execution phase of the budget.
 - reviews/prepares financial reports and performs analysis of budget execution versus operating and financial plans.
 - involved in audit and internal review of financial management systems.
2. R-code: Requires an officer to meet the same performance criteria as "S" code with an additional 18 month tour in a valid 0031 billet requiring a higher level of responsibility at the headquarters or major claimant level.
3. G-code: Requires graduate education at the Master's Degree level in a curriculum previously approved by NAVPGSCOL, and/or subsequently reviewed by the Primary Consultant to determine if the curriculum meets the minimum criteria for 0031G subspecialty code.
4. F-code: Includes the same qualifications as a "G" code, requires completion of a minimum of 18 months in a valid 0031P (graduate education) billet, and demonstration of outstanding financial management performance in a supervisory or individual capacity. Requires expert knowledge of the programming process, ability to assemble detailed budget justification materials and the ability to give/make and/or present sound financial management options to higher leadership.
5. P-code: In the majority of cases requires a Master's level degree from the Naval Postgraduate School approved FM curriculum. On a case by case basis, individuals having completed some unique requirements at the Naval Postgraduate School and who have received a degree from some other institution will be considered, but this action must be approved by the Primary Consultant.
6. Q-code: Includes the same qualifications as a "P" code, requires completion of a minimum of 18 months in a valid 0031P (graduate education) billet, and demonstration of outstanding financial management performance in a supervisory or individual capacity. Requires expert knowledge of the programming process, ability to assemble detailed budget justification materials and the ability to give/make and/or present sound financial management options to higher leadership.
7. N-code: Requires post-Masters level work in financial management or a related field received from a college or university and approved by the Primary Consultant.
8. M-code: Requires a "N-code" and requirements for a Q-code.
9. D-code: Requires a Ph.D. degree or equivalent received from a college or university and approved by the Primary Consultant.
10. C-code: Requires a "D-code" and requirements for a Q-code.

0031
SPECIFIC CRITERIA STATEMENT
FINANCIAL MANAGEMENT

Billet coding is to be based on the minimum education/training/experience level required for optimum performance. Financial Management subspecialty coding is justified when, in addition to the general criteria stated in NAVPERS 15839 (Manual of Naval Officer Manpower and Personnel Classification) Part B, the following specific criteria are satisfied:

I. Subspecialty Coding Restrictions:

1. Billets with the following designators may qualify for a Financial Management (0031) subspecialty code: 1000, 1050, 1110, 1120, 1130, 13XX, 1440, 1510, 1700, 1610, 1630, 2300, 3100, 5100.
2. "C", "D", "E", "F", "G", and "H" coded billets are not presently justified for the Financial Management subspecialty.

II. Significant Experience Criteria:

1. "S" -Coded billets are justified when the incumbent is required to perform independently in matters pertaining to any significant phase of the budget cycle which may include planning, programming, budget preparation or budget execution.

In addition, the nature of the billet requires the incumbent to possess significant experience in financial management as outlined in at least three of the following areas:

- a. Developing, planning, implementing and/or administering policies, controls and systems to ensure optimum use of resources.
 - b. Developing significant input and justification of fiscal requirements for an activity budget, POM or FYDP.
 - c. Coordinating fund allocations to programs and organizational units.
 - e. Reviewing financial reports and analyzing budget execution against operating and financial plans.
 - f. Exercising and monitoring internal control procedures over related financial management systems.
 - g. Performing internal review and audit of financial management systems.
2. "R" -Coded billets are justified when the following criteria are met:
 - a. Requires the performance of those functions required for the "S" coded billet.
 - b. Requires a higher level of responsibility at the headquarters or major claimant level than "S" coded billets. For example:

- (1) Supervises one or more "S" coded billets.

(2) Responsible for performing "S" coded duties discussed in paragraph II.1 for multiple programs.

c. Billet must be an 04, 05, or 06 billet.

III. Masters Criteria:

1. "P" -Coded billets are justified when, in addition to the general criteria for a master's level education, the following is satisfied:

a. The billet requires a Naval officer to perform financial management functions relating to identifying, analyzing, and preparing recommended alternatives in the decision-making process which require a master's level capability in problem solving techniques such as economic analysis, cost estimating, and advanced quantitative methods.

b. The billet requires the incumbent be familiar with the theories, processes, and principles acquired through master's level education in disciplines such as system design, resources allocation, cost benefit analysis, organizational control and coordination, accounting, and production. This knowledge is used to develop policies, controls, procedures, or systems established to insure optimum use of resources.

c. The incumbent must be able to routinely interact with members of industries or other governmental agencies, who normally have a master's level education.

d. In addition, the billet must require the incumbent to function in at least two of the following:

(1) Programming at the headquarters level.

(2) Developing significant input and justification for fiscal requirements for an activity's budget, POM or FYDP.

(3) Coordinating fund allocations to programs and organizational units.

(4) Performing accounting functions.

(5) Reviewing financial reports and analyzing budget execution against operating and financial plans.

(6) Exercising and monitoring internal control procedures over related financial management systems.

(7) Performing internal reviews and audits of financial management systems.

2. "Q" -Coded billets are justified when in addition to fulfilling all requirements for "P" -Code, the billet requires a level of responsibility and expertise that can be accomplished by a proven subspecialist in Financial Management based on previous superior performance. For example:

a. Responsible for supervising one or more "P" coded billets.

b. Responsible for performing "P" coded duties discussed in paragraph III.1.d for multiple programs.

IV. Post Masters:

1. "N" -Coded billets are justified when the incumbent is required to participate in curriculum design, administration, and/or instruction in an advanced educational program which involves extensive lecture and seminar work encompassing conceptual principles of financial management. A post Masters level of education is required. Generally limited to 04/05/06 Naval Officers involved in educational or related activities.
2. "M" -Coded billets are not presently justified for the Financial Management Subspecialty.